



The Corporate Relationship Department, BSE Limited 1st Floor , New Trading Ring Rotunda Building, P.J. Towers Dalal Street, <u>Mumbai 400 001</u> Scrip Code- 503806	National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex Bandra (E) <u>Mumbai 400 051</u> Scrip Code-SRF
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SRF/SEC/BSE/NSE

09.05.2022

Dear Sir,

Press Release

We enclose a copy of the Press Release issued by the Company as on the date of Board Meeting i.e.09th May, 2022 on the performance of the Company.

Thanking you,

Yours faithfully,

for **SRF LIMITED**

RAJAT LAKHANPAL
VP (CORPORATE COMPLIANCE) & COMPANY SECRETARY

Encl: As above

SRF LIMITED

Block-C Sector-45
Gurugram 122 003
Haryana India
Tel: +91-124-4354400
Fax: +91-124-4354500
E-mail: info@srf.com
Website: www.srf.com

Regd. Office:
Unit No. 236 & 237, 2nd Floor
DLF Galleria, Mayur Place
Noida Link Road
Mayur Vihar Phase-I Extension
Delhi 110091

For immediate release

SRF Limited Announces Fourth Quarter and Full-Year Fiscal 2022 Financial Results

Gurugram, May 09, 2022: SRF Limited, a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates today announced its consolidated financial results for the fourth quarter and year ended March 31, 2022. The company's audited results were approved by the Board of Directors in a meeting held today.

Consolidated Q4FY22 Financials

The consolidated revenue of the company grew 36% from ₹2,608 crore to ₹3,549 crore in Q4FY22 when compared with Corresponding Period Last Year (CPLY). The company's Earnings before Interest and Tax (EBIT) increased 52% from ₹575 crore to ₹876 crore in Q4FY22 when compared with CPLY. The company's Profit after Tax (PAT) increased 59% from ₹381 crore to ₹606 crore in Q4FY22 when compared with CPLY.

Commenting on the results, Chairman & Managing Director, Ashish Bharat Ram said, "We are closing FY22 on a strong note, with significant growth witnessed in our Chemicals Business and our other businesses too. With a strong CAPEX pipeline and our emphasis on enhancing our capabilities, I remain optimistic of our continued success in the future."

Consolidated Q4FY22 Segment Results

The **Chemicals Business** reported an increase of 36% in its segment revenue from ₹1,153 crore to ₹1,572 crore during Q4FY22 over CPLY. The operating profit of the Chemicals Business increased 83% from ₹275 crore to ₹504 crore in Q4FY22 over CPLY. During the quarter, the Fluorochemicals Business performed very well on account of higher sales realizations from the refrigerants and chloromethanes segments, in both the domestic and exports markets. We believe that this trend is likely to continue. Furthermore, strong demand for flagship products and downstream derivatives augured well for the Specialty Chemicals Business. Continued focus on cost reduction initiatives through process-improvement and optimization of asset utilization in both segments of the Chemicals Business contributed to the overall growth.

The **Packaging Films Business** reported an increase of 42% in its segment revenue from ₹980 crore to ₹1,390 crore during Q4FY22 when compared with CPLY. The operating profit of the Packaging Films Business increased 26% from ₹219 crore to ₹276 crore in Q4FY22 over CPLY. The demand for both BOPET and BOPP films remained buoyant. The Business performed exceedingly well in the overseas markets, and we gained from higher volumes from our recent capitalizations of the BOPET plant in Hungary and BOPP plant in Thailand.

The **Technical Textiles Business** reported an increase of 24% in its segment revenue from ₹401

crore to ₹497 crore during Q4FY22 over CPLY. The operating profit of the Technical Textiles Business increased 26% from ₹73 crore to ₹91 crore in Q4FY22 over CPLY. The Business witnessed significant growth in the Belting Fabrics and the Polyester Industrial Yarn segments, partially offsetting the weak demand for Nylon Tyre Cord Fabrics during the quarter.

The **Other Businesses** reported an increase of 20% in its segment revenue from ₹78 crore to ₹93 crore in Q4FY22 when compared with CPLY. The operating profit of the Other Businesses decreased 53% from ₹9 crore to ₹4 crore in Q4FY22 over CPLY. Despite a difficult external environment, both Coated and Laminated Fabrics Businesses performed in line with expectations.

Consolidated Annual Results

In FY22, SRF's revenue increased 48% from ₹8,400 crore to ₹12,434 crore over CPLY. The Company's EBIT increased 55% from ₹1,828 crore to ₹2,835 crore over CPLY. The Company's PAT increased 58% from ₹1,198 crore to ₹1,889 crore over CPLY.

Capex

Chemicals Business

The Board has approved a project to setup dedicated facilities to produce key specialty products in the new plant structure at Dahej at an estimated cost of ₹115 crore.

The Board has also approved a project for capacity expansion of R 22 at Dahej at an approximate cost of ₹30 crore.

Changes in the Board

Effective May 9, 2022, the Company has inducted Raj Kumar Jain as an additional Director (Independent) to the Board. Mr. Jain is the Founder and Managing Director of Bounce Inc., a management and operations consulting firm.

Vellayan Subbiah, who served as an Independent Director on the Board of the Company has now been appointed as the Non-Executive, Non-Independent Director, with effect from May 10, 2022.

Innovation and Intellectual Property

As of March 31, 2022, the company has applied for 361 patents, with ten patents applied during the quarter. Till date, the company has been granted one-hundred and fourteen patents globally.

Awards and Recognition

CII-SR EHS Excellence (Bronze) Award - 2021 for commitment in EHS practices in the large-scale industry category (awarded to the Technical Textiles Business)

Certificate of Sustainability by BW BUSINESSWORLD – Top 50 category

CSR Times Award - 2021 (gold category) to SRF Foundation for its Rural Education Program

About SRF Limited

Established in 1970, SRF Limited with an annual turnover of ₹12,313 crore (US\$ 1.6 billion) is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The company's diversified business portfolio covers Fluorochemicals, Specialty Chemicals, Packaging Films, Technical Textiles, Coated and Laminated Fabrics. Anchored by a strong workforce of 7,000+ employees from different nationalities working across eleven manufacturing plants in India and one each in Thailand, South Africa and Hungary, the company exports to 90+ countries. Equipped with State-of-the-Art R&D facilities, SRF has filed 361 patents for R&D and technology so far, of which one-hundred and fourteen have been granted globally. A winner of the prestigious Deming Prize for two of its businesses namely, Tyre Cord and Chemicals, SRF continues to redefine its work and corporate culture with TQM as its management way.

For further information, please contact:

Nitika Dhawan
Head of Corporate Communications
Mobile – 9910158528
nitika.dhawan@srf.com